



Best Practice Financial Management: Six Key Concepts for Healthcare Leaders

Kenneth P. Kaufman

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Corporate finance principles play an important role in most management decisions from everyday choices to strategic determinations. Minor decisions do not exist in the financial arena. All decisions have major implications for an organization's success. Gain the working knowledge you need to make financially sound decisions. In straightforward terms, this book explains the six key principles critical to the effective financial management of healthcare organizations: Managing the capital cycle Creditworthiness

Integrated strategic and financial planning

Capital allocation

Strategic budgeting

Capital structure management

New in this edition The third edition includes new information about the factors that will influence credit ratings, as well as new approaches to determining your organization's debt capacity. It also discusses how to link financial planning with organizational strategy. A new chapter provides guidance on achieving the right capital structure. It explains what new debt vehicles are available to healthcare organizations and includes advice on how to select the most appropriate capital structure. Examples describe the experiences of actual healthcare organizations in implementing best practice credit analysis and financial planning, capital allocation, and budgeting. Use the lessons learned to jump-start the implementation of these approaches at your organization.

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